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June 21, 2011

Via ECF

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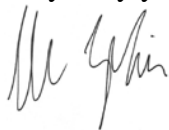
Re: BanxCorp v. Bankrate, Inc., Civ. No. 07-3398-SDW-MCA

Dear Scott:

Based upon Bankrate Inc.'s Amendment No. 3 to Form S-1 Registration Statement filed with the U.S. Securities and Exchange Commission on June 6, 2011, it has come to our attention that Defendant Bankrate Inc., formerly a Florida corporation ("Bankrate Florida"), has undergone certain corporate restructuring, recapitalization and merger transactions in conjunction with its public stock offering consummated on or about June 17, 2011. It has further come to our attention that Defendant's corporate successor retained the name Bankrate Inc. and is currently conducting its operations as a Delaware corporation ("Bankrate Delaware"), with its principal offices at Bankrate Florida's prior location. Accordingly, we demand that Bankrate Inc. promptly file a supplemental Corporate Disclosure Statement pursuant to F.R.C.P. 7.1(b).

In addition, unless you inform us by June 24, 2011 that our understanding is not correct, Plaintiff BanxCorp will proceed with this action in reliance upon the understanding that (a) Bankrate Delaware is merely a continuation and restructured form of the old Bankrate Florida corporation, including continuity of management, personnel, physical location, assets, and general business operations; and (b) Bankrate Delaware either expressly or implicitly assumed all of Bankrate Florida's liabilities with respect to Plaintiff's claims in the above-referenced action. Notwithstanding the foregoing, be advised that Plaintiff reserves the right to move for a substitution of Defendant's corporate parties pursuant to F.R.C.P. 25(c) if deemed appropriate.

Very truly yours,



Mordechai I. Lipkis

cc: Hon. Susan D. Wigenton, U.S.D.J.
Hon. Madeline C. Arleo, U.S.M.J.
All Counsel of Record